

City of Greenville, SC Monthly Budget Report

April 30, 2010



Prepared by the Office of Management and Budget

**City of Greenville, South Carolina
GENERAL FUND**

**FY 2009-10 Budget Report
For Period Ending April 30, 2010
83% of Year Lapsed**

	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Taxes	\$ 28,015,366	-	28,015,366	27,406,727	97.8%
Licenses & Permits	27,184,350	-	27,184,350	15,914,081	58.5%
Intergovernmental	2,702,035	-	2,702,035	1,871,391	69.3%
Fees and Charges	760,700	-	760,700	624,501	82.1%
Fines and Costs	454,500	-	454,500	414,690	91.2%
Other Revenue	1,081,948	-	1,081,948	884,300	81.7%
Proceeds from Borrowings	1,605,000	-	1,605,000	-	0.0%
Transfers	3,499,299	-	3,499,299	2,828,384	80.8%
	<u>65,303,198</u>	<u>-</u>	<u>65,303,198</u>	<u>49,944,073</u>	<u>76.5%</u>
PY Appropriations	-	481,932	481,932	481,932	100.0%
	<u>65,303,198</u>	<u>481,932</u>	<u>65,785,130</u>	<u>50,426,005</u>	<u>76.7%</u>
Expenditures					
Legislative and Admin.	3,725,675	12,927	3,738,602	2,822,800	75.5%
Non-Departmental	1,726,000	100,761	1,826,761	740,092	40.5%
Public Information and Events	907,481	-	907,481	703,190	77.5%
Economic Development	2,544,208	(12,815)	2,531,393	2,004,251	79.2%
Human Resources	1,142,253	12,747	1,155,000	937,045	81.1%
Office of Management and Budget	4,911,441	166,059	5,077,500	3,977,085	78.3%
Police Department	18,999,034	40,009	19,039,043	14,189,730	74.5%
Fire Department	12,077,874	19,934	12,097,808	8,319,456	68.8%
Public Works	7,684,775	94,554	7,779,329	6,344,916	81.6%
Parks and Recreation	6,537,175	47,756	6,584,931	4,732,081	71.9%
Debt Service	1,653,112	-	1,653,112	1,519,201	91.9%
Transfer - Solid Waste	3,311,670	-	3,311,670	2,759,725	83.3%
Transfer - Misc. Grants	-	-	-	5,000	0.0%
Transfer - Health and Dental Fund	82,500	-	82,500	68,750	83.3%
	<u>\$ 65,303,198</u>	<u>481,932</u>	<u>65,785,130</u>	<u>49,123,323</u>	<u>74.7%</u>

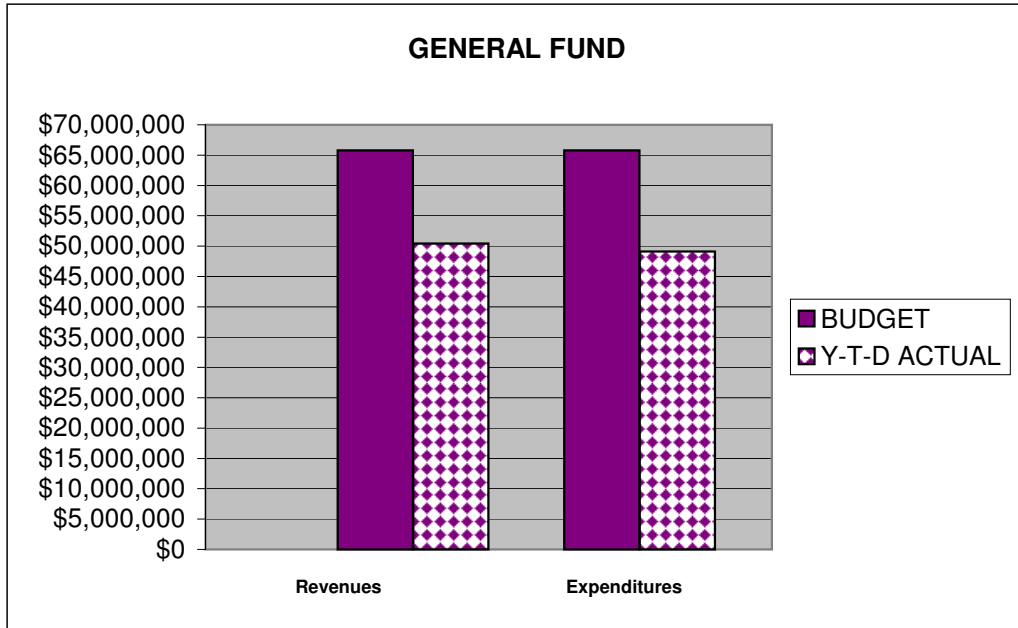
Excess (deficiency) of actual revenues over expenditures \$ **1,302,682**

Notes

- License and Permits revenue currently reflects almost 60% of the budget collected for the year. Insurance Business License fees (estimated at \$7.6 million) will be received in June 2010.
- Intergovernmental Revenue sources include the Aid-to-Subdivision revenue received quarterly from the State. The third quarterly payment will be received in May 2010. Additionally, this revenue source has been decreased by action of the State Legislature.
- Debt service payments on the 2001, 2003 and 2006 G.O. Bonds were paid on April 1, 2010.
- Due to the timing of the construction of a new fire station and the ability to repair instead of replace the fire drill tower, the G.O. Bond will not be issued as planned this fiscal year.
- The adopted budget was amended to include \$481,932 of encumbrances rolled forward from the prior year. In addition, the Economic Development Budget was adjusted for costs related to the transfer of employees from the Building Services Division to the Revenue Division and the Non-Departmental Budget was adjusted for costs related to the wellness activities and cable charges in the Human Resources department and dues, subscriptions, and publication costs in the Legislative and Administration department.
- Expenditures reflect lower than budgeted costs at this point in the year due to the decision to delay capital outlay spending and salary savings from position vacancies.

City of Greenville, South Carolina
GENERAL FUND

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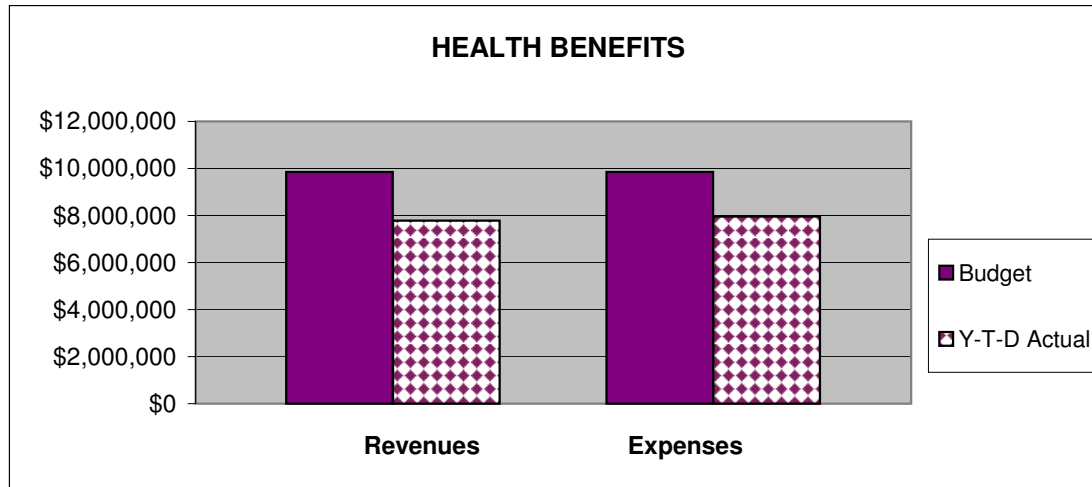
**City of Greenville, South Carolina
INTERNAL SERVICE FUNDS**

**FY 2009-10 Budget Report
For Period Ending April 30, 2010
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<u>HEALTH BENEFITS</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Charges for Services	\$ 9,346,618	-	9,346,618	7,637,105	
SCORBET Reimb.	420,708	-	420,708	-	
Transfer - General Fund	82,500	-	82,500	68,750	
Other	2,500	-	2,500	78,487	
	<u>9,852,326</u>	<u>-</u>	<u>9,852,326</u>	<u>7,784,342</u>	79.0%
Expenses					
Operating Expenses	<u>9,852,326</u>	<u>-</u>	<u>9,852,326</u>	<u>7,955,982</u>	
	<u>\$ 9,852,326</u>	<u>-</u>	<u>9,852,326</u>	<u>7,955,982</u>	80.8%
Excess (deficiency) of actual revenues over expenses			\$	<u>(171,640)</u>	

Notes

- A variance between revenues and expenses may occur from month to month due to timing differences between charges for services and premium payments accounting for the deficiency of revenues over expenditures of \$171,640 at April 30, 2010.
- Other revenue includes a federal retiree drug subsidy of \$77,332. This subsidy is provided by the Centers for Medicare and Medicaid Services to assist employers that provide prescription drug coverage to retirees.

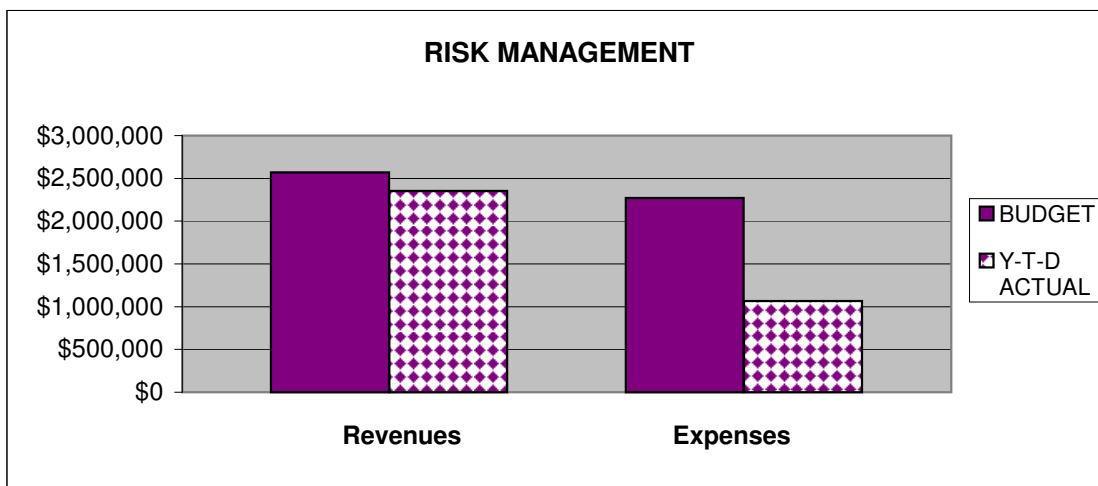


INTERNAL SERVICE FUNDS (CONTINUED)

<u>RISK MANAGEMENT</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Charges for Services	\$ 2,139,457	-	2,139,457	1,783,232	
2nd Injury Reimbursement	50,000	-	50,000	301,520	
Subrogation Recoveries	30,000	-	30,000	49,550	
Reinsurance Recoveries	300,000	-	300,000	160,959	
Other	43,400	-	43,400	51,004	
Prior Year Appropriations	-	7,480	7,480	7,480	
	<u>2,562,857</u>	<u>7,480</u>	<u>2,570,337</u>	<u>2,353,745</u>	91.6%
Expenses					
Personnel/Operating	123,025	7,480	130,505	101,383	
Workers Comp	912,227	-	912,227	247,228	
Liability - Premiums	723,230	-	723,230	641,997	
Liability - Claims	503,960	-	503,960	76,889	
	<u>\$ 2,262,442</u>	<u>7,480</u>	<u>2,269,922</u>	<u>1,067,496</u>	47.0%
Excess (deficiency) of actual revenues over expenses			\$	<u>1,286,249</u>	

Notes

- Liability Premiums includes premiums and administration fees. Liability premiums and administration fees are paid in four quarterly installments starting in July 2009. Other premiums (property, crime) are paid in July for the fiscal year.
- Several large reimbursements for 2nd injury losses, coupled with large reimbursements for workers compensation excess and a collision loss have resulted in larger than anticipated revenues.
- The adopted budget was amended to include \$7,480 of encumbrances rolled forward from the prior year.

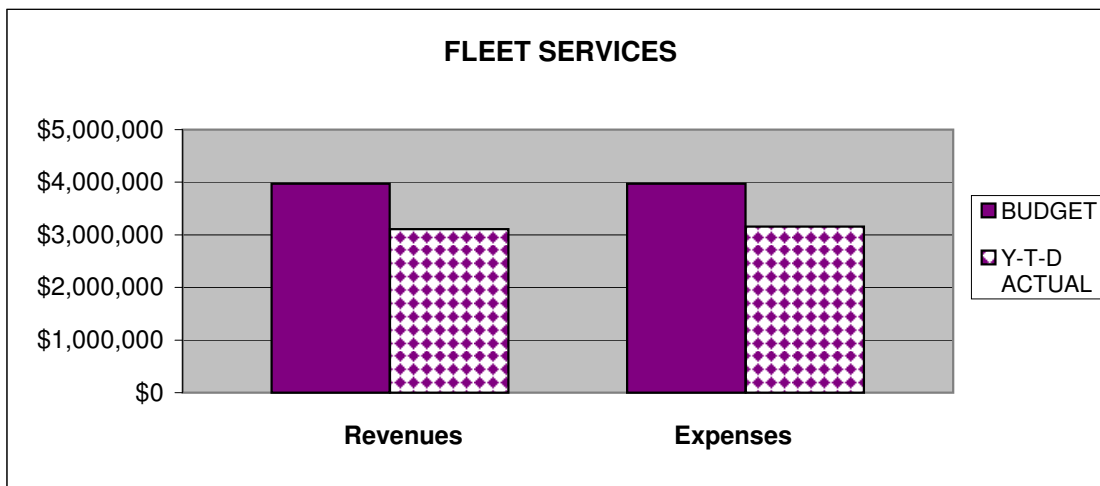


INTERNAL SERVICE FUNDS (CONTINUED)

<u>FLEET SERVICES</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Charges for Services	\$ 3,928,655	(1)	3,928,654	2,995,445	
Prior Year Appropriations	-	11,896	11,896	11,896	
Reimbursements	32,790	1	32,791	99,370	
	<u>3,961,445</u>	<u>11,896</u>	<u>3,973,341</u>	<u>3,106,711</u>	78.2%
Expenses					
Personnel	825,664	(5,420)	820,244	704,056	
Operating	404,936	193,180	598,116	466,148	
Parts	1,150,000	(175,864)	974,136	700,924	
Fuel	1,532,000	-	1,532,000	1,243,937	
Risk Charges	48,845	-	48,845	40,704	
	<u>\$ 3,961,445</u>	<u>11,896</u>	<u>3,973,341</u>	<u>3,155,768</u>	79.4%
Excess (deficiency) of actual revenues over expenses			\$	<u><u>(49,057)</u></u>	

Notes

- The adopted budget was amended to include \$11,896 of encumbrances rolled forward from the prior year. In addition, the Personnel, Operating and Parts Budgets were adjusted to match budgets with expenses for temporary services, cable costs, and maintenance expenses.
- A variance between revenues and expenses exists because any billings to outside agencies for repairs are completed after the month has closed. In addition, further variances may occur due to the timing of parts and fuel purchases and the subsequent usage and charge out of these materials, accounting for the deficiency of revenues over expenditures of \$49,057 at April 30, 2010.



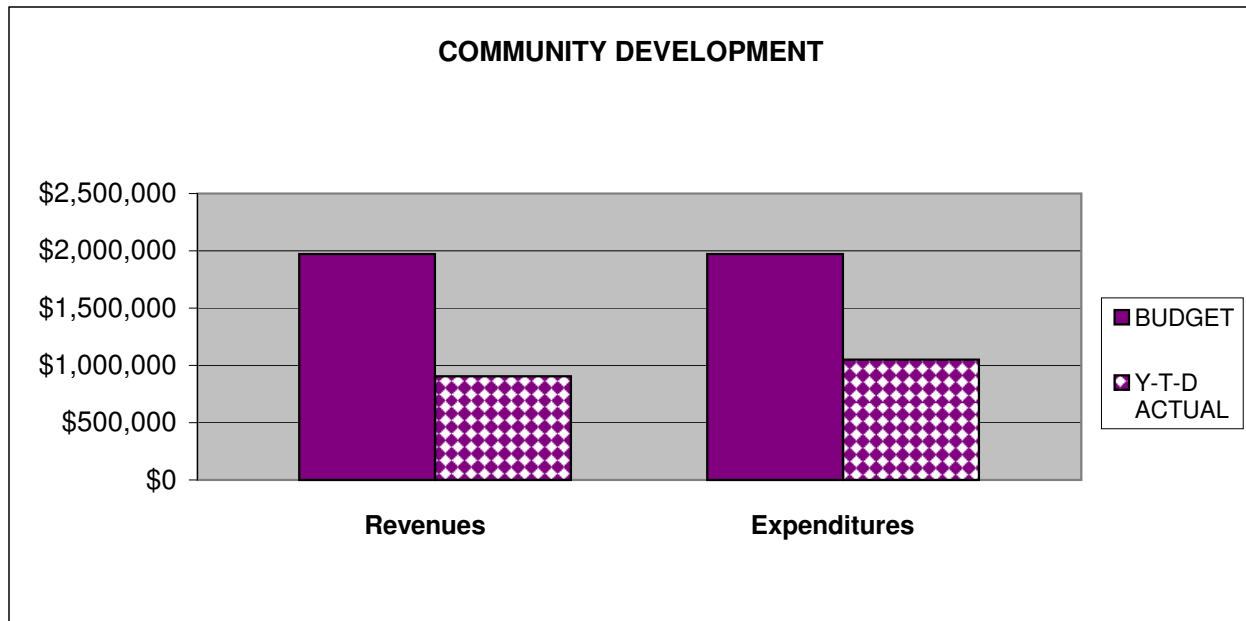
**City of Greenville, South Carolina
SPECIAL REVENUE FUNDS**

**FY 2009-10 Budget Report
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<u>COMMUNITY DEVELOPMENT</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
CDBG Entitlement	\$ 1,055,527	912,681	1,968,208	903,749	
Other	2,942	-	2,942	2,359	
	<u>1,058,469</u>	<u>912,681</u>	<u>1,971,150</u>	<u>906,107</u>	46.0%
Expenditures					
Administration	523,640	(8,000)	515,640	406,846	
Projects	534,829	920,681	1,455,510	643,432	
	<u>\$ 1,058,469</u>	<u>912,681</u>	<u>1,971,150</u>	<u>1,050,278</u>	53.3%
Excess (deficiency) of actual revenues over expenditures			\$	<u><u>(144,170)</u></u>	

Notes:

- Budget adjustments of \$8,000 were made to more accurately budget for operating expenses in the accounts. The adopted budget was also amended to include unspent funds for projects that were appropriated in the prior year and rolled forward into the current fiscal year.
- Because CDBG operates on a reimbursement method with HUD, there is a lag between revenues and expenditures accounting for the deficiency of revenue over expenditures at April 30, 2010 of \$144,170.

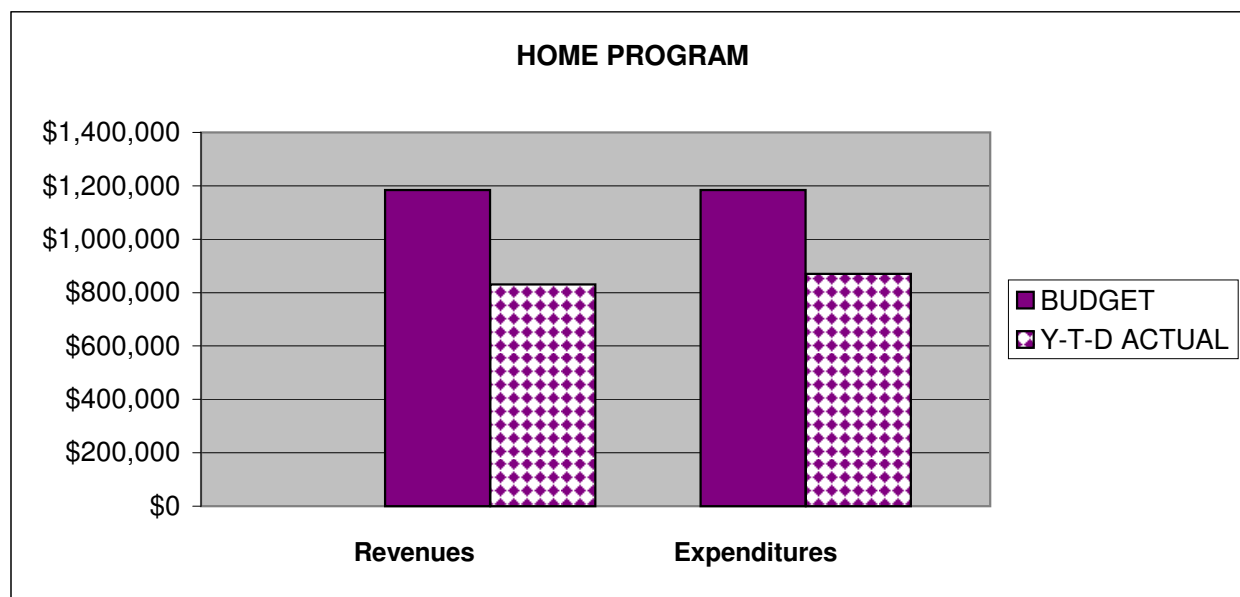


SPECIAL REVENUE FUNDS (CONTINUED)

<u>HOME PROGRAM</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Federal Home Grant	\$ 418,925	765,229	1,184,154	830,670	
Other	-	-	-	60	
	<u>418,925</u>	<u>765,229</u>	<u>1,184,154</u>	<u>830,730</u>	70.2%
Expenditures					
Program Expenditures	418,925	765,229	1,184,154	870,596	
	<u>\$ 418,925</u>	<u>765,229</u>	<u>1,184,154</u>	<u>870,596</u>	73.5%
Excess (deficiency) of actual revenues over expenditures			\$	<u>(39,866)</u>	

Notes:

- Because HOME operates on a reimbursement method with HUD, there is a lag between revenues and expenditures accounting for the deficiency of revenue over expenditures at April 30, 2010 of \$39,866.
- The adopted budget was amended to include unspent funds for projects that were appropriated in the prior year and rolled forward into the current fiscal year.
- Other revenues include home loan repayments.

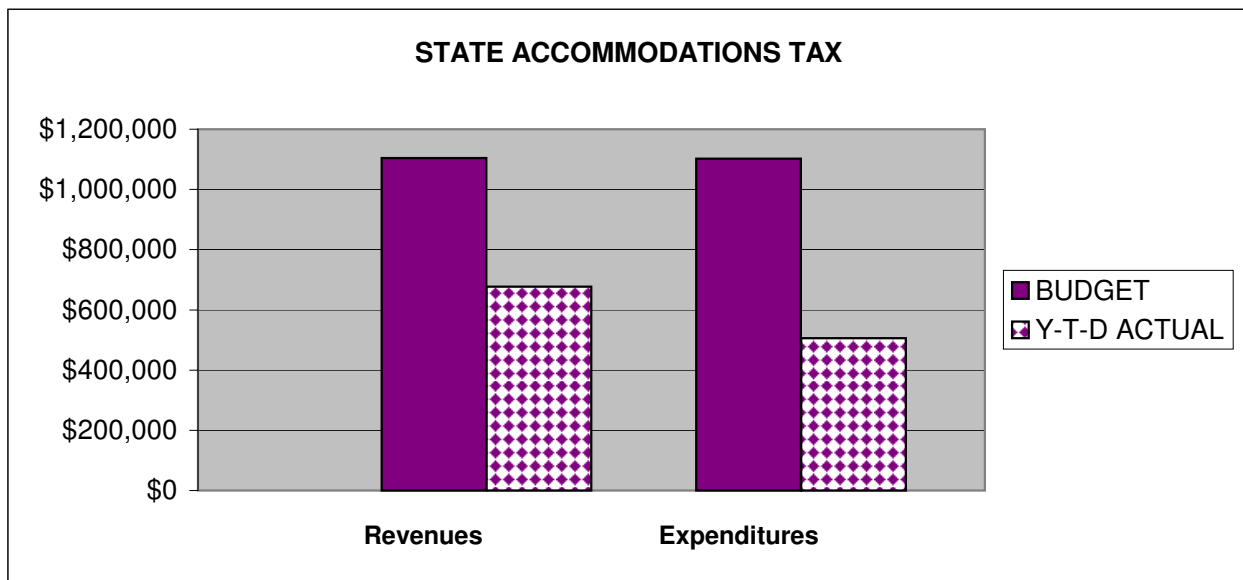


SPECIAL REVENUE FUNDS (CONTINUED)

<u>STATE ACCOMMODATIONS TAX</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Intergovernmental	\$ 1,100,000	-	1,100,000	676,291	
Other	4,000	-	4,000	654	
	<u>1,104,000</u>	<u>-</u>	<u>1,104,000</u>	<u>676,945</u>	61.3%
Expenditures					
Transfer - General Fund	247,420	-	247,420	121,054	
Transfer - Carolina First Center Debt	50,000	-	50,000	25,000	
City Council Reserve	20,000	-	20,000	18,000	
Tourism Promotions	322,500	-	322,500	141,373	
Tourism Projects	462,000	-	462,000	200,608	
Other	-	-	-	202	
	<u>\$ 1,101,920</u>	<u>-</u>	<u>1,101,920</u>	<u>506,237</u>	45.9%
Excess (deficiency) of actual revenues over expenditures			\$	<u>170,708</u>	

Notes:

- State Accommodations Taxes are collected by the State and remitted to the City quarterly. The third quarterly remittance was received in April 2010.
- Other revenues include interest earnings on investments.
- Per Resolution 2009-03, the City Council designated \$20,000 of the Contingency in the State Accommodations Tax Fund for the 2010 USA National Karate-DO Federation National Championships.

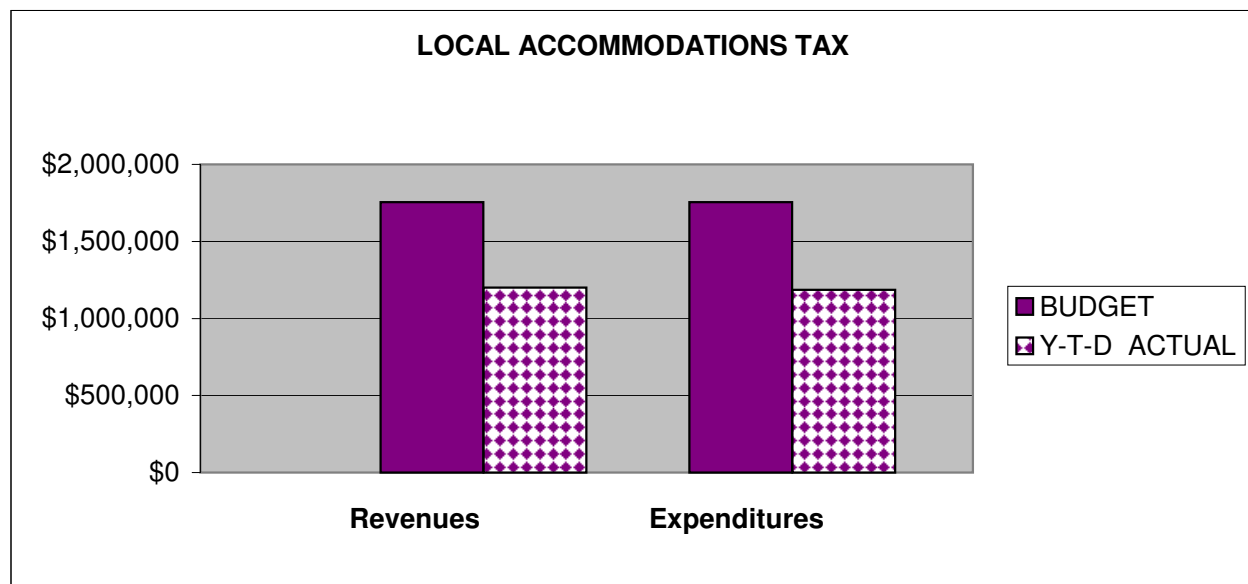


SPECIAL REVENUE FUNDS (CONTINUED)

<u>LOCAL ACCOMMODATIONS TAX</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Accommodations Tax (2.3%)	\$ 1,345,500	-	1,345,500	920,240	
Accommodations Tax (0.7%)	409,500	-	409,500	280,297	
Other	-	-	-	458	
	<u>1,755,000</u>	<u>-</u>	<u>1,755,000</u>	<u>1,200,995</u>	68.4%
Expenditures					
Auditorium District	1,345,500	-	1,345,500	909,429	
CVB	393,120	-	393,120	265,927	
Transfer - General Fund	16,380	-	16,380	11,080	
	<u>\$ 1,755,000</u>	<u>-</u>	<u>1,755,000</u>	<u>1,186,436</u>	67.6%
Excess (deficiency) of actual revenues over expenditures			\$	<u>14,559</u>	

Notes:

- The City collects Local Accommodations Taxes by the 20th of each month. The total reflects nine months of tax receipts.
- The City remits Local Accommodations Taxes to the CVB on a quarterly basis. The third payment was remitted in April 2010.

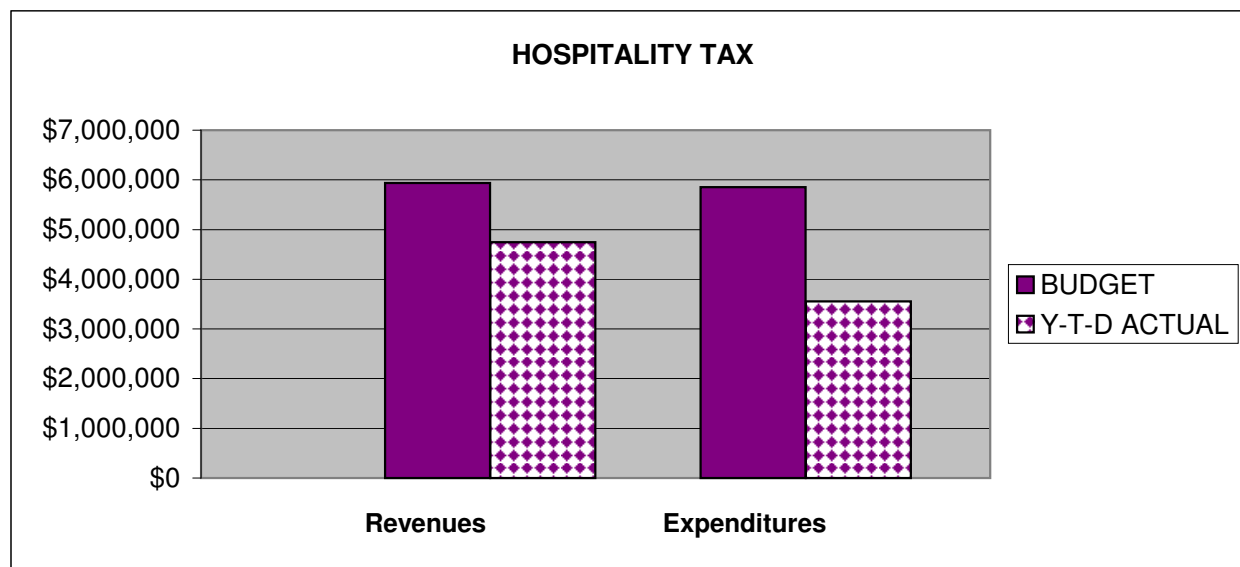


SPECIAL REVENUE FUNDS (CONTINUED)

<u>HOSPITALITY TAX</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Hospitality Tax	\$ 5,600,000	-	5,600,000	4,426,692	
Other	40,000	-	40,000	58,803	
Transfer In	150,000	-	150,000	108,333	
Fund Balance Approp/Prior Year	-	150,000	150,000	150,000	
	<u>5,790,000</u>	<u>150,000</u>	<u>5,940,000</u>	<u>4,743,828</u>	79.9%
Expenditures					
Debt Service	2,246,843	-	2,246,843	526,371	
Transfer - Carolina First Center	807,340	-	807,340	672,783	
Transfer - Zoo	475,000	-	475,000	395,833	
Transfer - CIP	-	150,000	150,000	150,000	
Transfer - Miscellaneous Grants	-	-	-	-	
Transfer - General Fund	2,174,927	-	2,174,927	1,812,439	
	<u>\$ 5,704,110</u>	<u>150,000</u>	<u>5,854,110</u>	<u>3,557,427</u>	60.8%
Excess (deficiency) of actual revenues over expenditures			\$	<u><u>1,186,401</u></u>	

Notes:

- The City collects Hospitality Taxes by the 20th of each month. The total reflects nine months of tax receipts.
- Debt service payments for the 2001 and 2004 COPS Debt were paid April 1, 2010 in the amount of \$1,365,750 and \$365,671, respectively. Due to the timing of month end closing, bond statements were not available for reconciliation. Therefore, the payment will be posted to the general ledger during May 2010.
- The adopted budget was amended by \$150,000 to record Ordinance 2010-12 to fund the Willard Street Trail project.

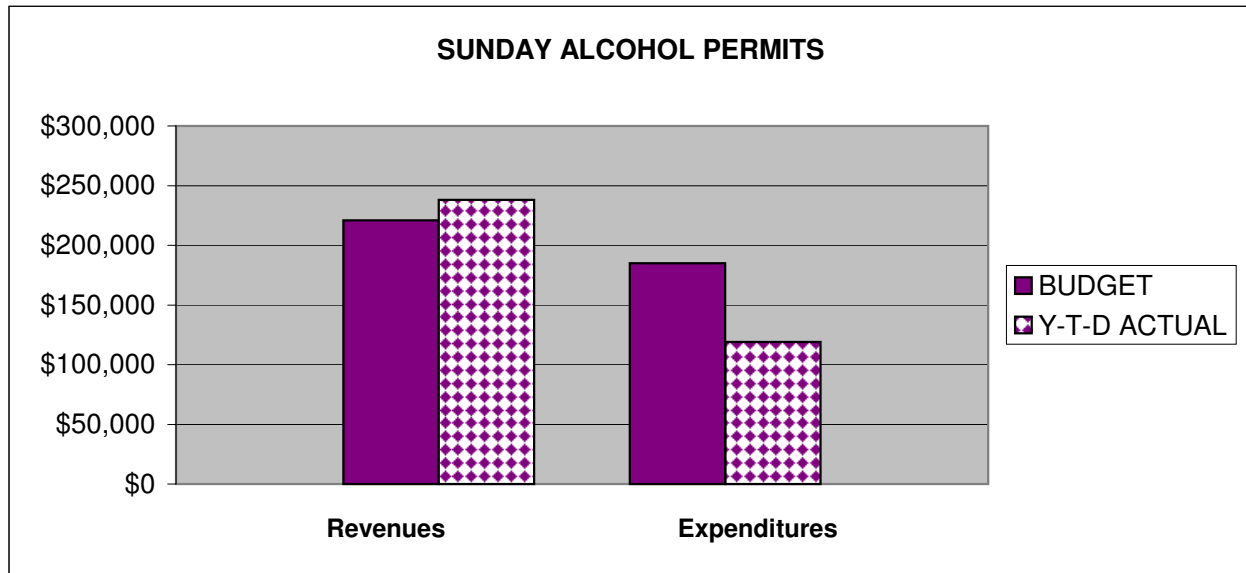


SPECIAL REVENUE FUNDS (CONTINUED)

<u>SUNDAY ALCOHOL PERMITS</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Licenses & Permits	\$ 200,000	-	200,000	217,950	
Other	1,000	-	1,000	173	
Fund Balance Appropriation/Prior Year	-	20,000	20,000	20,000	
	<u>201,000</u>	<u>20,000</u>	<u>221,000</u>	<u>238,123</u>	107.7%
Expenditures					
Transfer - Carolina First Debt	100,000	-	100,000	83,333	
Transfer - CIP	25,000	-	25,000	25,000	
Art in Public Places	20,000	20,000	40,000	10,750	
City Council Reserve	20,000	-	20,000	-	
	<u>\$ 165,000</u>	<u>20,000</u>	<u>185,000</u>	<u>119,083</u>	64.4%
Excess (deficiency) of actual revenues over expenditures			\$	<u>119,040</u>	

Notes:

- The adopted budget was amended to include \$20,000 of encumbrances rolled forward from the prior year.
- Sunday Alcohol Permits are collected by the State and remitted to the City quarterly. The third quarterly remittance was received in April 2010.
- Other revenues include interest earnings on investments.
- The Y-T-D amount shown for Transfer - CIP is the total amount for the year.

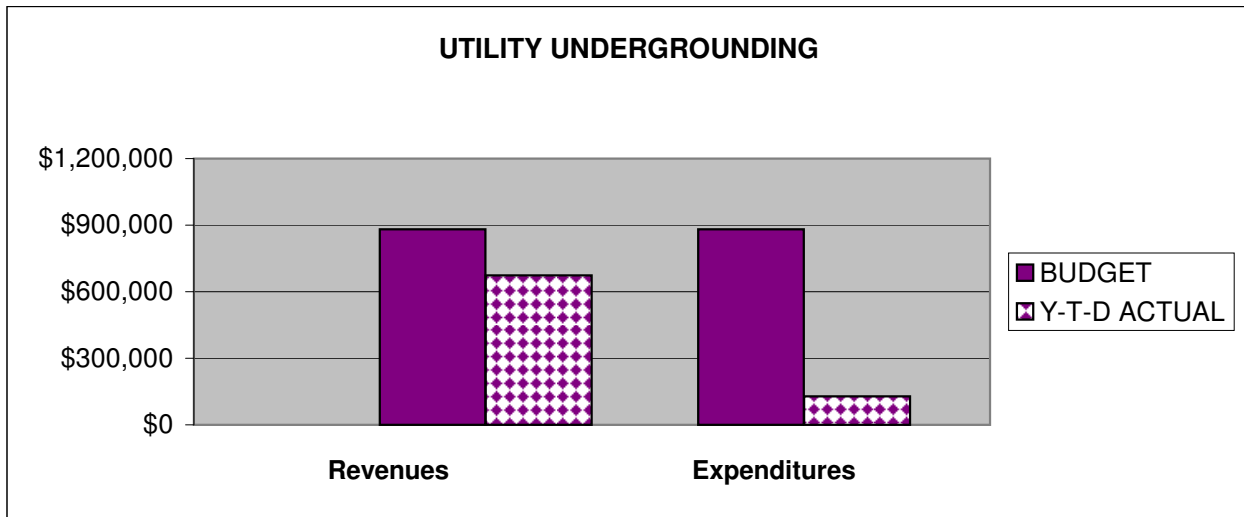


SPECIAL REVENUE FUNDS (CONTINUED)

<u>UTILITY UNDERGROUNDING</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
1% Franchise Fee	\$ 881,250	-	881,250	673,582	
	<u>881,250</u>	<u>-</u>	<u>881,250</u>	<u>673,582</u>	76.4%
Expenditures					
Personnel/Operating	79,410	-	79,410	61,375	
Professional Services	782,621	-	782,621	51,395	
Transfer - General Fund	19,219	-	19,219	16,016	
	<u>\$ 881,250</u>	<u>-</u>	<u>881,250</u>	<u>128,786</u>	14.6%
Excess (deficiency) of actual revenues over expenditures			\$	<u>544,796</u>	

Notes:

- The City receives a 1% franchise fee for the Utility Undergrounding fund quarterly. The third quarterly remittance was received in April 2010.

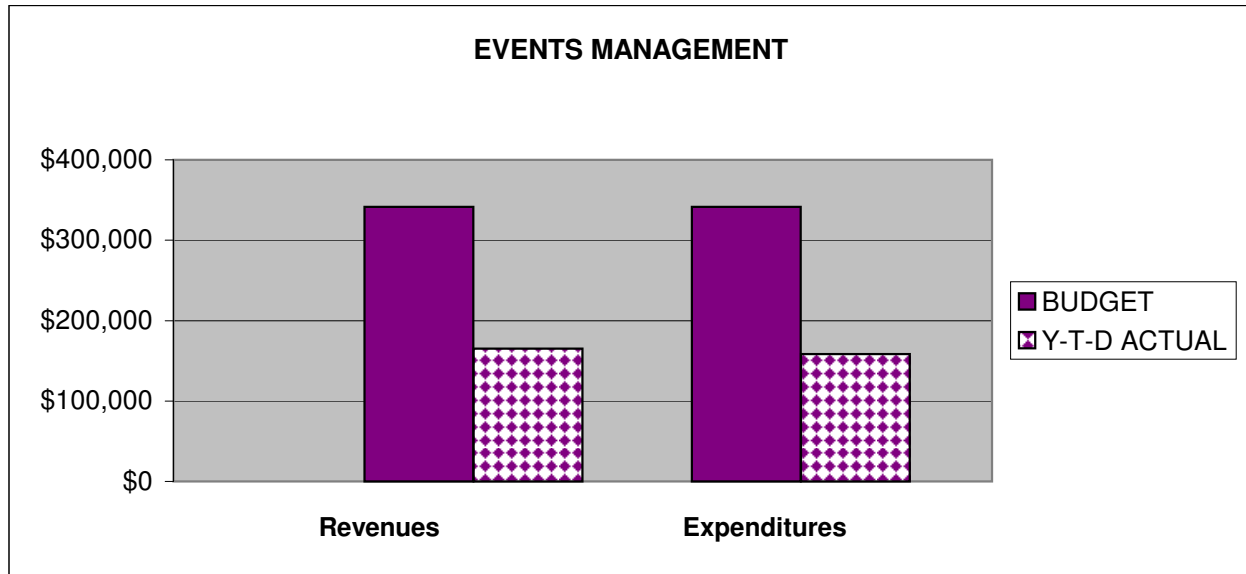


SPECIAL REVENUE FUNDS (CONTINUED)

<u>EVENTS MANAGEMENT</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Sponsorship Revenue	\$ -	130,700	130,700	23,550	
Concession Revenue	-	90,600	90,600	66,820	
Vendor Fees	-	2,800	2,800	1,000	
Contract Fees	-	117,500	117,500	73,884	
	<u>-</u>	<u>341,600</u>	<u>341,600</u>	<u>165,254</u>	48.4%
Expenditures					
Personnel	-	160,730	160,730	97,563	
Operating	-	180,870	180,870	61,028	
	<u>\$ -</u>	<u>341,600</u>	<u>341,600</u>	<u>158,592</u>	46.4%
Excess (deficiency) of actual revenues over expenditures			\$	<u>6,662</u>	

Notes:

- In accordance with Ordinance 2009-79, the City established the Events Management Fund to account for the activities related to events management.
- The adopted budget in Ordinance 2009-79 was adjusted for professional services costs to match the expenditures.



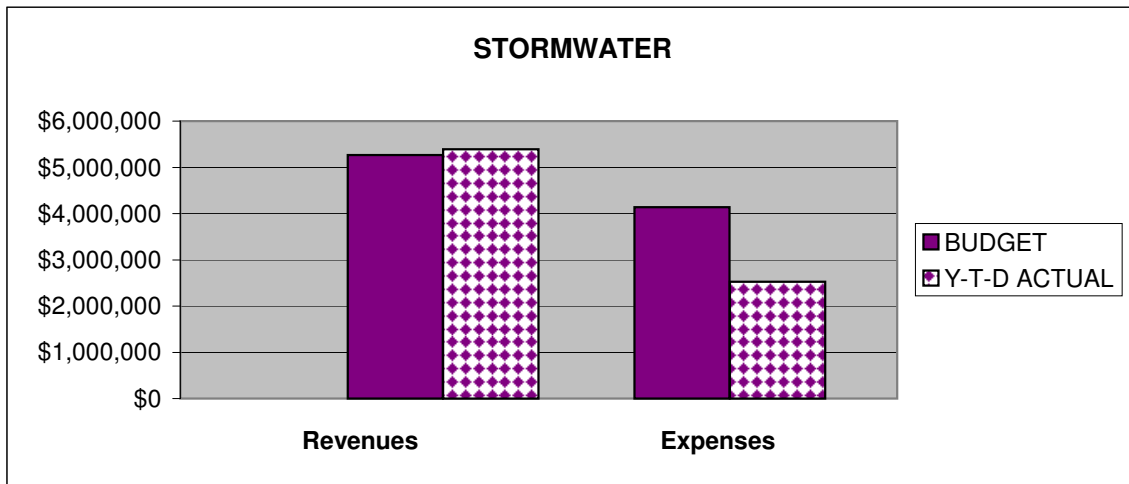
**City of Greenville, South Carolina
ENTERPRISE FUNDS**

**FY 2009-10 Budget Report
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<u>STORMWATER</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Stormwater Fees	\$ 4,250,000	-	4,250,000	4,399,249	
Other	60,000	-	60,000	33,958	
Fund Balance Approp/Prior Year	811,675	146,085	957,760	957,760	
	<u>5,121,675</u>	<u>146,085</u>	<u>5,267,760</u>	<u>5,390,966</u>	102.3%
Expenses					
Administration	813,433	143,185	956,618	521,579	
Operations	1,790,522	2,900	1,793,422	955,943	
Debt Service	340,970	-	340,970	40,529	
Transfer - General Fund	233,356	-	233,356	194,463	
Transfer - CIP	811,675	-	811,675	811,675	
	<u>\$ 3,989,956</u>	<u>146,085</u>	<u>4,136,041</u>	<u>2,524,188</u>	61.0%
Excess (deficiency) of actual revenues over expenses			\$	<u>2,866,778</u>	

Notes:

- The adopted budget was amended to include \$146,085 of encumbrances rolled forward from the prior year.
- Other revenues are earnings from investments.
- The debt service payments for the 2001 Stormwater Revenue Bonds were paid April 1, 2010 in the amount of \$256,985. Due to the timing of month end closing, bond statements were not available for reconciliation. Therefore, the payment will be posted to the general ledger during May 2010.
- The Y-T-D amount shown for Transfer - CIP is the total amount for the year.

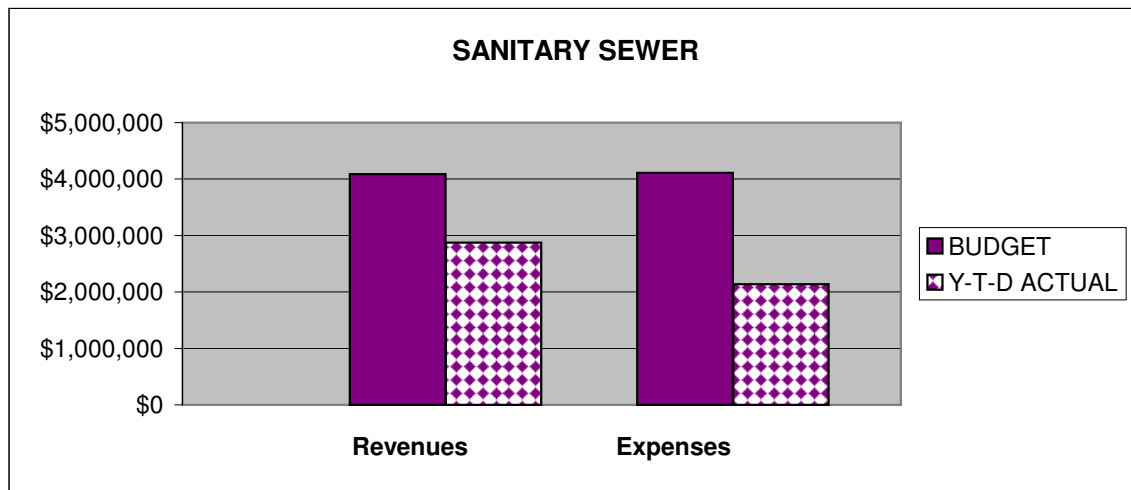


ENTERPRISE FUNDS (CONTINUED)

<u>SANITARY SEWER</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Sanitary Sewer Fees	\$ 3,515,000	-	3,515,000	2,697,726	
Other	10,000	-	10,000	15,034	
Proceeds from Debt Issuance	396,455	-	396,455	-	
Fund Balance Approp/Prior Year	11,000	152,690	163,690	163,690	
	<u>3,932,455</u>	<u>152,690</u>	<u>4,085,145</u>	<u>2,876,450</u>	70.4%
Expenses					
Administration	2,221,246	152,690	2,373,936	1,334,120	
Operations	240,950	-	240,950	168,465	
Debt Service	936,485	-	936,485	104,698	
Transfer - General Fund	200,000	-	200,000	166,667	
Transfer - CIP	361,000	-	361,000	361,000	
	<u>\$ 3,959,681</u>	<u>152,690</u>	<u>4,112,371</u>	<u>2,134,951</u>	51.9%
Excess (deficiency) of actual revenues over expenses			\$	<u>741,499</u>	

Notes:

- The Sanitary Sewer Fee is billed quarterly by the Greenville Water System. The third quarterly payment was received in April 2010.
- Debt service payments for the 1999, 2002 and 2008 Sewer Revenue Bonds were paid April 1, 2010 in the amounts of \$165,994, \$360,242 and \$94,540, respectively. Due to the timing of month end closing, bond statements were not available for reconciliation. Therefore, the payment will be posted to the general ledger during May 2010.
- The adopted budget was amended to include \$152,690 of encumbrances rolled forward from the prior year.
- The Y-T-D amount shown for Transfer - CIP is the total amount for the year.



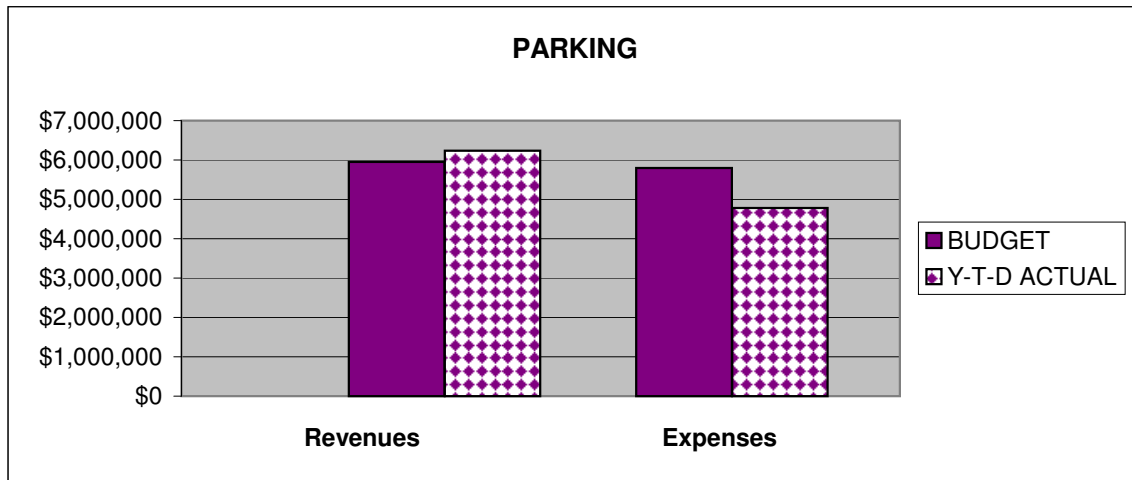
ENTERPRISE FUNDS (CONTINUED)

<u>PARKING</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Garages	\$ 4,491,000	-	4,491,000	3,534,557	
Parking Fines	244,000	-	244,000	253,272	
Parking Lots & Meters	420,100	-	420,100	265,518	
Parking Coupons	96,600	-	96,600	105,692	
Other	79,600	-	79,600	47,346	
Transfer - CBD Tax Increment	-	-	-	701,500	
Fund Balance Approp/Prior Year	617,684	5,481	623,165	1,324,665	
	<u>5,948,984</u>	<u>5,481</u>	<u>5,954,465</u>	<u>6,232,550</u>	104.7%
Expenses					
Administration	708,428	65,274	773,702	627,910	
Garages	1,229,632	(20,937)	1,208,695	933,655	
Parking Lots	180,360	(324)	180,036	103,042	
Enforcement	236,065	9,530	245,595	184,477	
Maintenance	304,556	(48,062)	256,494	198,283	
Debt Service	2,222,646	-	2,222,646	469,649	
2005 A Swap Termination	-	-	-	1,403,000	
Transfer - CIP	617,684	-	617,684	617,684	
Transfer - General Fund	294,587	-	294,587	245,489	
	<u>\$ 5,793,958</u>	<u>5,481</u>	<u>5,799,439</u>	<u>4,783,190</u>	82.5%

Excess (deficiency) of actual revenues over expenses \$ **1,449,360**

Notes:

- Other revenues include \$9,434 of interest earnings on investments.
- Fund Balance Approp/Prior Year Revenue includes \$701,500 related to the 2005A Parking Swap termination.
- River St. lot is no longer operated by the City, this change results in lower than estimated Parking Lots & Meters Revenue.
- Debt service payments for the Series 2005A Variable Rate Bonds were paid monthly through November until the debt was defeased.
- Transfer - CBD Tax Increment Fund of \$701,500 is one half of the cost to terminate the 2005A Parking Revenue Bond SWAP agreement. The SWAP termination cost was \$1,403,000.
- Debt service payments for the Series 2005B Revenue Bonds and the 2009 Limited Obligation Bonds will be paid on June 1, 2010 in the amount of \$1,155,000 and \$326,281, respectively.
- The adopted budget was amended to include \$5,481 of encumbrances rolled forward from the prior year. In addition, the Administration, Garages, Parking Lots, Enforcement and Maintenance budgets were adjusted for costs related to temporary services, service and maintenance, rental, janitorial, electricity, local transportation, machinery & equipment expenses to align with actual expenses.
- The Y-T-D amount shown for Transfer - CIP is the total amount for the year.

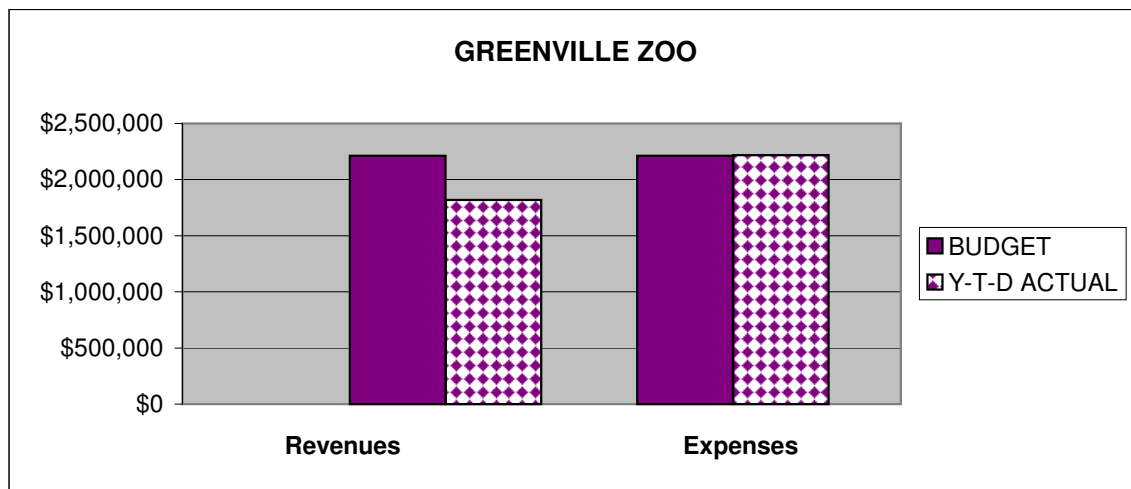


ENTERPRISE FUNDS (CONTINUED)

<u>GREENVILLE ZOO</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Gift & Concession Sales	\$ 485,000	-	485,000	370,835	
Gate Admissions	655,000	-	655,000	522,077	
Education Programs	91,000	-	91,000	92,461	
Memberships	300,000	-	300,000	218,673	
Transfer - Hospitality Tax	475,000	-	475,000	395,833	
Other	15,000	-	15,000	27,724	
Fund Balance Approp/Prior Year	-	190,345	190,345	190,345	
	<u>2,021,000</u>	<u>190,345</u>	<u>2,211,345</u>	<u>1,817,947</u>	82.2%
Expenses					
Operations	1,231,568	248,308	1,479,876	1,068,998	
Education Program	187,462	(3,000)	184,462	156,812	
Membership Program	137,531	(29,860)	107,671	86,513	
FOZ Administration	92,031	(92,031)	-	-	
FOZ Restricted Funds	9,341	(8,514)	827	827	
Gates and Concessions	363,067	75,442	438,509	254,261	
Equity Transfer	-	-	-	650,000	
	<u>\$ 2,021,000</u>	<u>190,345</u>	<u>2,211,345</u>	<u>2,217,411</u>	100.3%
Excess (deficiency) of actual revenues over expenses			\$ <u>(399,464)</u>		

Notes:

- The adopted budget was amended to include \$827 of encumbrances rolled forward from the prior year. In addition, Ordinance 2009-71 established a Veterinarian Technician position of \$43,156 and Ordinance 2010-13 authorized \$146,362 for the purchase of point of sale hardware and software equipment, an X-ray machine and ultrasound equipment.
- FOZ Administration and Restricted Fund estimated expenses were moved to Operations expenses following the new agreement between the City and the Friends of the Zoo.
- Equity Transfer is the payment of \$650,000 to the FOZ in accordance with the new management agreement between the City and the Friends of the Zoo.



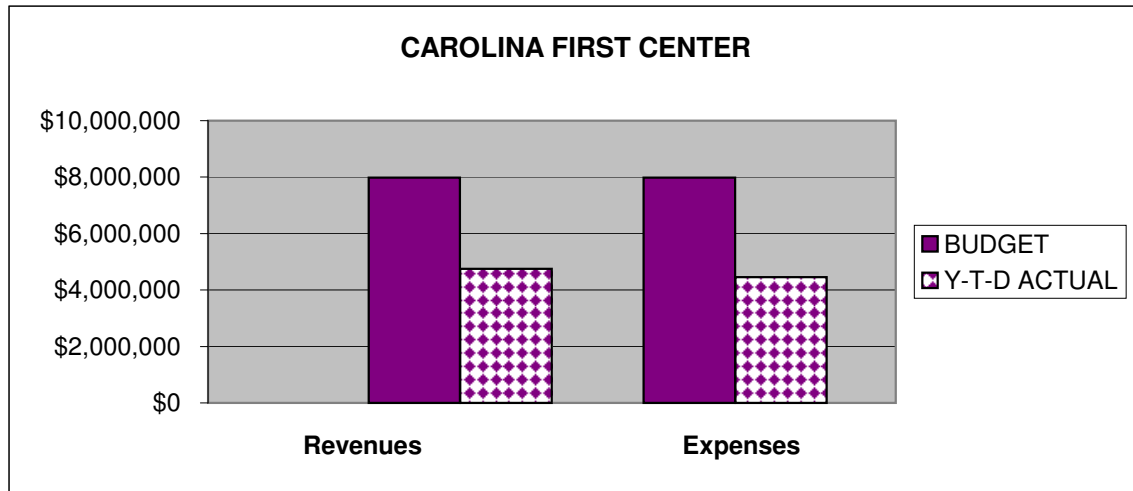
ENTERPRISE FUNDS (CONTINUED)

<u>CAROLINA FIRST CENTER</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Rental Income	\$ 975,000	-	975,000	938,523	
Food & Beverage	2,750,000	-	2,750,000	1,794,597	
Services	120,810	-	120,810	88,791	
Ancillary	548,990	-	548,990	489,494	
Show Management	460,000	-	460,000	366,992	
Non-Event Revenue	29,015	-	29,015	27,176	
Naming Rights	281,216	-	281,216	336,247	
Transfer In - Hospitality Tax	807,340	-	807,340	672,783	
2010 COP's Proceeds	2,000,000	-	2,000,000	-	
Other	-	-	-	20,520	
Fund Balance Approp/Prior Year	-	10,141	10,141	10,141	
	<u>7,972,371</u>	<u>10,141</u>	<u>7,982,512</u>	<u>4,745,264</u>	59.4%
Expenses					
Operating Expenses	5,482,870	-	5,482,870	4,048,535	
Naming Rights Debt	281,216	-	281,216	234,763	
Management Fee	160,785	10,141	170,926	137,503	
Transfer - CIP	2,000,000	-	2,000,000	-	
Transfer - Risk	47,500	-	47,500	39,583	
	<u>\$ 7,972,371</u>	<u>10,141</u>	<u>7,982,512</u>	<u>4,460,384</u>	55.9%

Excess (deficiency) of actual revenues over expenses **\$ 284,880**

Notes:

- Other revenue represents monthly landscaping fees paid to the City for services at the CFC.
- The adopted budget was amended to include \$10,141 of encumbrances rolled forward from the prior year.

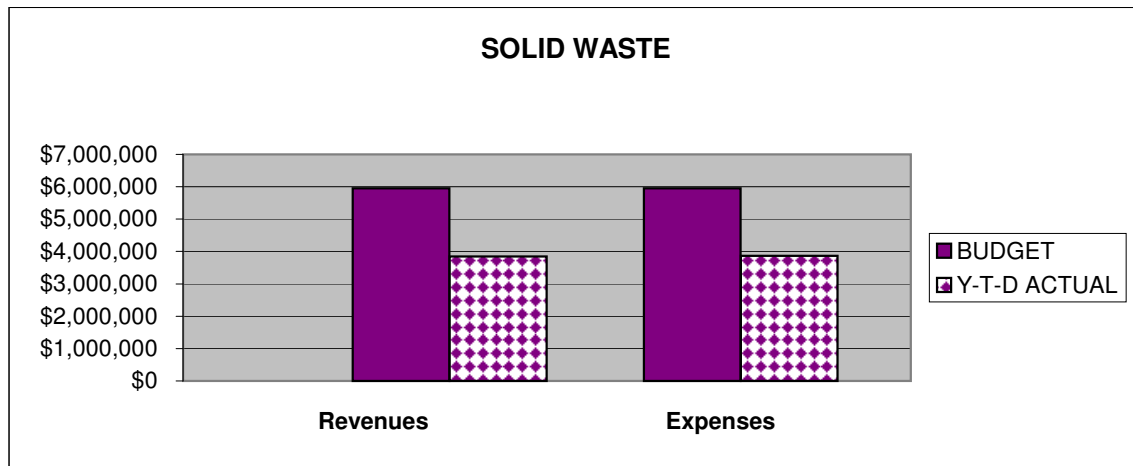


ENTERPRISE FUNDS (CONTINUED)

<u>SOLID WASTE</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Solid Waste Fee	\$ 1,372,500	-	1,372,500	1,021,443	
Sales - Recyclables	100,000	-	100,000	55,109	
GO Debt Proceeds	1,158,821	-	1,158,821	-	
Transfer In - General Fund	3,311,670	-	3,311,670	2,759,725	
Fund Balance Approp/Prior Year	-	8,681	8,681	8,681	
	<u>5,942,991</u>	<u>8,681</u>	<u>5,951,672</u>	<u>3,844,958</u>	64.6%
Expenses					
Disposal	180,700	-	180,700	154,523	
Collection	4,068,271	651	4,068,922	3,366,299	
Recycling	482,750	8,030	490,780	340,907	
Landfill Capping Project	1,158,821	-	1,158,821	-	
Debt Service	52,449	-	52,449	3,378	
	<u>\$ 5,942,991</u>	<u>8,681</u>	<u>5,951,672</u>	<u>3,865,107</u>	64.9%
Excess (deficiency) of actual revenues over expenses				<u>\$ (20,149)</u>	

Notes:

- The Solid Waste Fee is billed quarterly by the Greenville Water System. The third quarterly payment was received in April 2010. As a result, there is a deficiency between revenues and expenses at April 20, 2010 of \$20,149.
- The adopted budget was amended to include \$8,681 of encumbrances rolled forward from the prior year.
- As a result of modification in the original design of the Landfill Capping Project that resulted in a significant cost savings in the project, we will not need to issue G.O. Debt as originally planned.

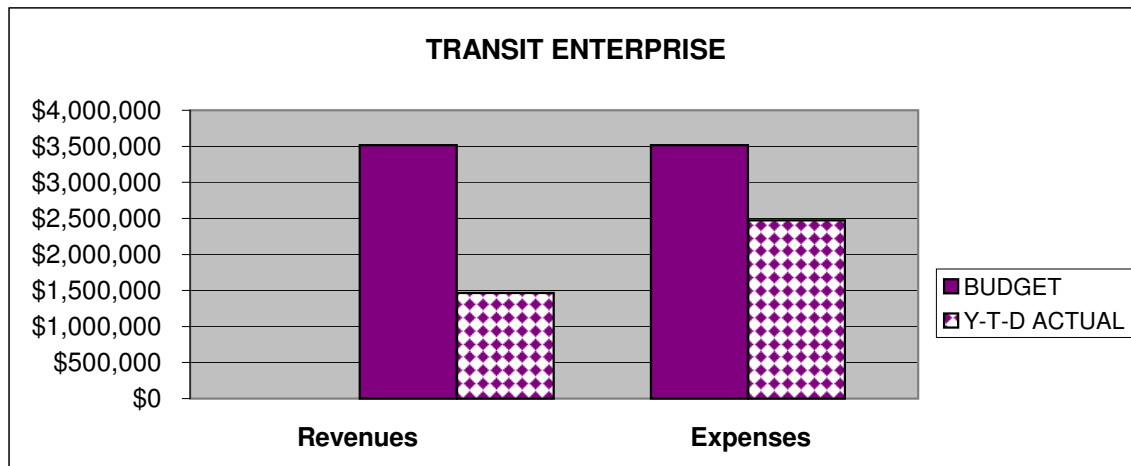


ENTERPRISE FUNDS (CONTINUED)

<u>TRANSIT ENTERPRISE</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Revenue from GTA billings	\$ 3,516,181	-	3,516,181	1,463,187	
Other	-	-	-	345	
	<u>3,516,181</u>	<u>-</u>	<u>3,516,181</u>	<u>1,463,532</u>	41.6%
Expenses					
Administration	532,216	12,000	544,216	328,060	
Demand Response	259,495	-	259,495	197,184	
Fixed Route	1,439,427	(12,000)	1,427,427	1,132,381	
Non-Vehicle Maintenance	147,042	-	147,042	24,148	
Vehicle Maintenance	1,138,001	-	1,138,001	791,816	
	<u>\$ 3,516,181</u>	<u>-</u>	<u>3,516,181</u>	<u>2,473,589</u>	70.3%
Excess (deficiency) of actual revenues over expenses				<u>\$ (1,010,057)</u>	

Notes:

- Other Revenue relates to charges for payroll garnishments.
- GTA revenue does not include the outstanding January through March 2010 invoices that total \$222,824, \$237,899 and \$231,472 respectively. Payment for these invoices will be received in May 2010, upon grant approval by FTA. The City will invoice GTA \$334,838 for the month of April during May 2010.
- The adopted budget was adjusted for costs related to travel and training in the Administration Division.



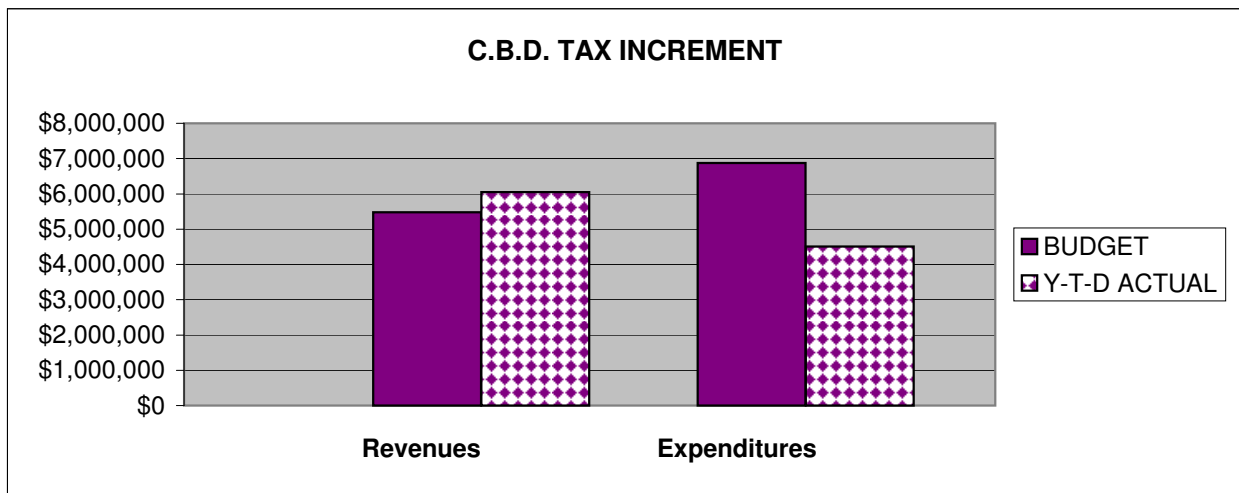
**City of Greenville, South Carolina
DEBT SERVICE FUNDS**

**FY 2009-10 Budget Report
For Period Ending April 30, 2010
83% of Year Lapsed**

<u>C.B.D. TAX INCREMENT</u>	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Property Taxes	\$ 5,453,826	-	5,453,826	6,043,400	
Other	5,000	-	5,000	4,014	
Fund Balance Approp/Prior Year	-	20,000	20,000	-	
	<u>5,458,826</u>	<u>20,000</u>	<u>5,478,826</u>	<u>6,047,415</u>	110.4%
Expenditures					
Prof. Services (Downtown Recruitment)	100,000	-	100,000	75,000	
Debt Service	2,964,296	-	2,964,296	1,462,634	
Transfer - CIP	1,981,296	-	1,981,296	1,981,296	
Transfer - Parking Fund	1,500,000	-	1,500,000	701,500	
Transfer - General Fund	313,410	-	313,410	261,175	
Transfer - Miscellaneous Grant Fund	-	20,000	20,000	20,000	
Other	-	-	-	10,675	
	<u>\$ 6,859,002</u>	<u>20,000</u>	<u>6,879,002</u>	<u>4,512,281</u>	65.6%
Excess (deficiency) of actual revenues over expenditures				<u>\$ 1,535,134</u>	

Notes:

- The adopted budget was amended to record Ordinance 2010-16 to provide \$20,000 in local match funding for the Diesel Exhaust Filter System Grant for the City fire stations.
- The Y-T-D amount shown for Transfer - CIP is the total amount for the year.
- A payment of \$701,500 is recorded in the Transfer - Parking Fund as one half of the cost to terminate the 2005A Parking Revenue Bond SWAP agreement.
- Principal payments for the 2002, 2003 and 2006 bonds will be paid April 1, 2010 in the amount of \$520,000, 250,000 and 115,000, respectively. Due to the timing of month end closing, bond statements were not available for reconciliation. Therefore, the payment will be posted to the general ledger during May 2010.

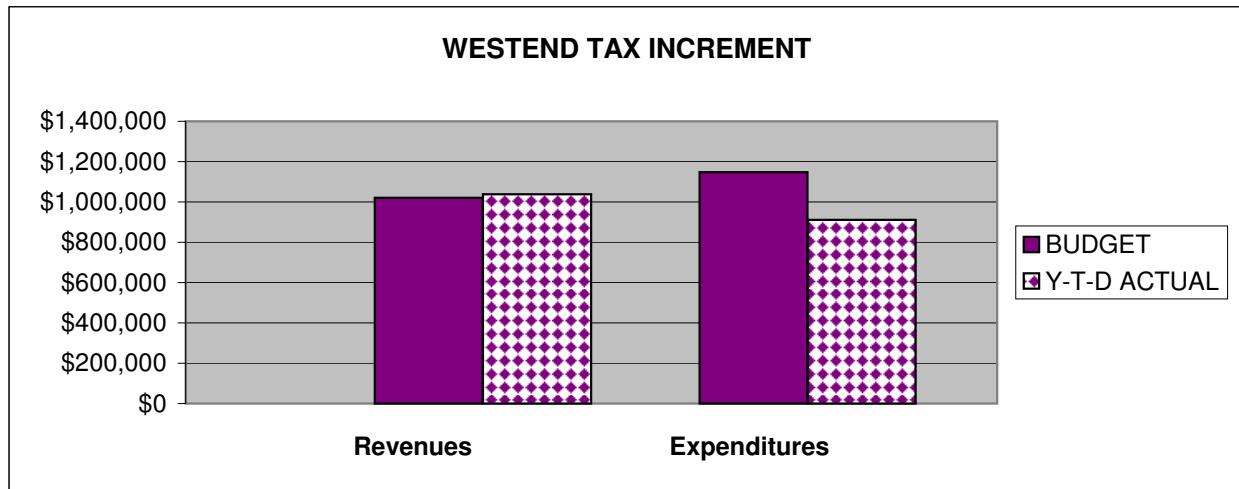


DEBT SERVICE FUNDS (CONTINUED)

<u>WESTEND TAX INCREMENT</u>	<u>Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Property Taxes	\$ 1,016,009	-	1,016,009	1,036,977	
Other	5,000	-	5,000	1,893	
	<u>1,021,009</u>	<u>-</u>	<u>1,021,009</u>	<u>1,038,870</u>	101.7%
Expenditures					
Transfer - CIP	854,010	-	854,010	854,010	
Operating Expenditures	-	-	-	2,850	
Debt Service	293,559	-	293,559	54,030	
	<u>\$ 1,147,569</u>	<u>-</u>	<u>1,147,569</u>	<u>910,889</u>	79.4%
Excess (deficiency) of actual revenues over expenditures				<u>\$ 127,981</u>	

Notes:

- Operating expenditures relate to a landscaping project on South Main Street. The expenditures were budgeted during the prior year but the work was not completed until FY 2010.
- Debt service payments include interest payments for the 2003 Westend Tax Increment Bonds. The principal payment will be paid June 1, 2010 in the amount of \$185,000.
- The Y-T-D amount shown for Transfer - CIP is the total amount for the year.



DEBT SERVICE FUNDS (CONTINUED)

<u>VIOLA STREET TAX INCREMENT</u>	<u>Budget</u>	<u>Amend-ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
Revenues					
Property Taxes	\$ 292,276	-	292,276	336,813	
Other	1,500	-	1,500	1,642	
Fund Balance Approp/Prior Year	-	175,000	175,000	175,000	
	<u>293,776</u>	<u>175,000</u>	<u>468,776</u>	<u>513,454</u>	109.5%
Expenditures					
Debt Service	47,184	-	47,184	47,184	
Transfer - CIP	-	175,000	175,000	175,000	
	<u>\$ 47,184</u>	<u>175,000</u>	<u>222,184</u>	<u>222,184</u>	100.0%
Excess (deficiency) of actual revenues over expenditures				<u>\$ 291,270</u>	

Notes:

- Per Ordinance 2010-02, the City Council appropriated \$175,000 in the Viola Street Tax Increment Tax District for the Stone Avenue Master Plan.
- The Y-T-D amount shown for Transfer - CIP is the total amount for the year.

